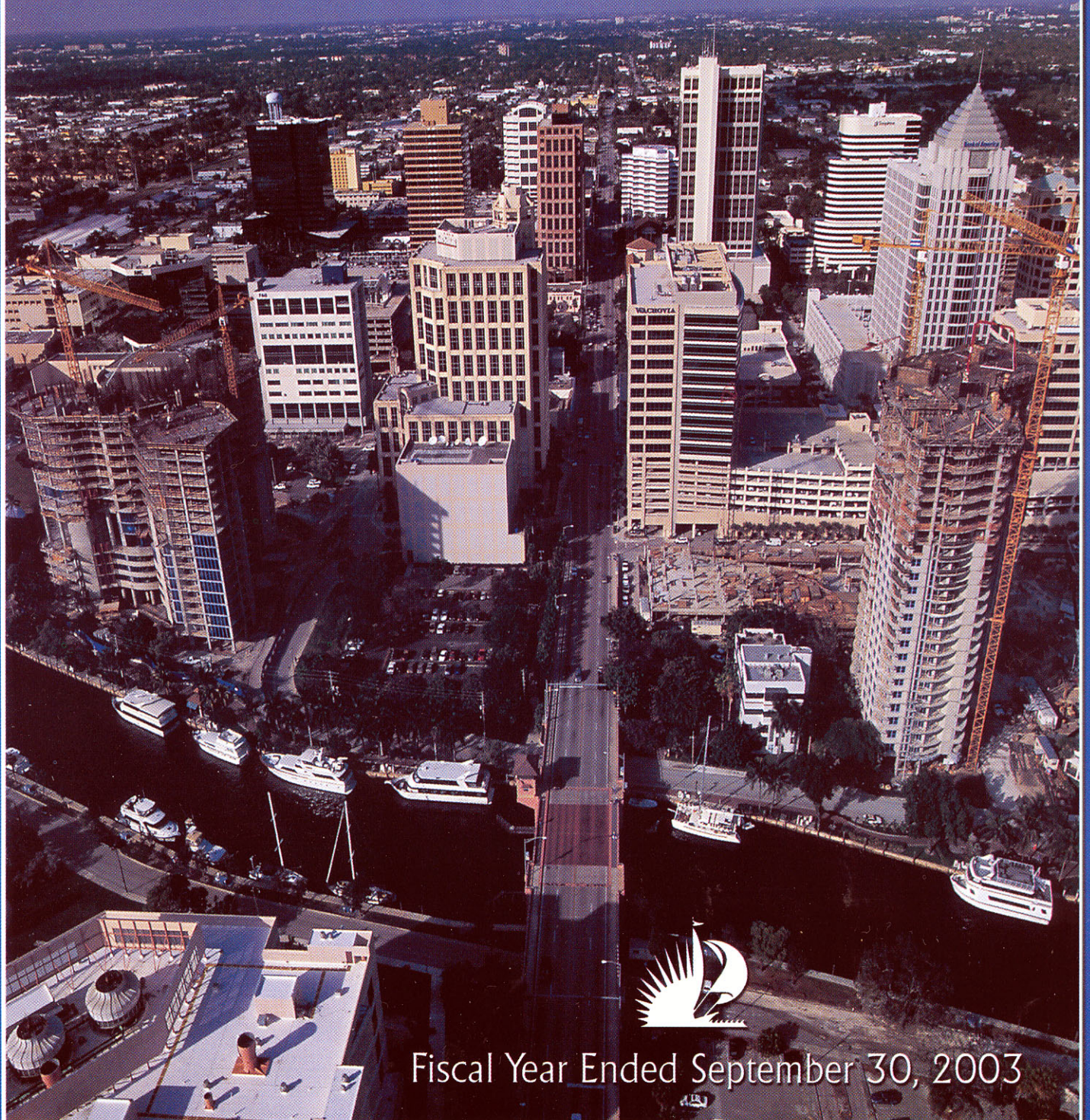


COMPREHENSIVE ANNUAL FINANCIAL REPORT

City of Fort Lauderdale, Florida



Fiscal Year Ended September 30, 2003

Comprehensive Annual Financial Report

of the

**City of
Fort Lauderdale, Florida**



**Fiscal Year Ended
September 30, 2003**

Prepared by
The Finance Department

CITY OF FORT LAUDERDALE, FLORIDA

COMMISSION - MANAGER FORM OF GOVERNMENT

CITY COMMISSION

Mayor Jim Naugle

Vice-Mayor Carlton B. Moore, District III

Commissioner Christine Teel, District I

Commissioner Dean J. Trantalis, District II

Commissioner Cindi Hutchinson, District IV

ACTING CITY MANAGER

Alan A. Silva

CITY ATTORNEY

Harry A. Stewart

DIRECTOR OF FINANCE

Terry L. Sharp

CONTROLLER

Joanne Rizi

TREASURER

Clyde J. Cole, CGFO

INTERNAL AUDITOR

Allyson Love

CITY OF FORT LAUDERDALE, FLORIDA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED SEPTEMBER 30, 2003

TABLE OF CONTENTS

	<u>Page</u>
INTRODUCTORY SECTION	
Letter of Transmittal	i
Certificate of Achievement	vi
Organization Chart	vii
 FINANCIAL SECTION	
Report of Independent Certified Public Accountants	1
Management's Discussion and Analysis	3
Basic Financial Statements	
Government-wide Financial Statements	
Statement of Net Assets	11
Statement of Activities	12
Fund Financial Statements	
Balance Sheet – Governmental Funds	14
Reconciliation of the Balance Sheet of Governmental Funds to the	
Statement of Net Assets	15
Statement of Revenues, Expenditures and Changes in Fund Balances -	
Governmental Funds	16
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund	
Balances of Governmental Funds to the Statement of Activities	17
Statement of Revenues, Expenditures and Changes in Fund Balances –	
Budget and Actual - Budget Basis - General Fund	18
Statement of Net Assets – Proprietary Funds	21
Statement of Revenues, Expenses and Changes in Net Assets - Proprietary Funds	23
Statement of Cash Flows - Proprietary Funds	24
Statement of Fiduciary Net Assets – Fiduciary Funds	26
Statement of Changes in Fiduciary Net Assets – Pension Trust Fiduciary Funds	27
Notes to the Financial Statements	28
Required Supplementary Information	
Schedule of Funding Progress	56
Schedule of Contributions from the Employer and Other Contributing Entities	57
Combining Financial Statements	
Combining Balance Sheet - Nonmajor Governmental Funds	58
Combining Statement of Revenues, Expenditures and Changes in Fund Balances –	
Nonmajor Governmental Funds	62
Combining Statement of Net Assets – Nonmajor Enterprise Funds	66
Combining Statement of Revenues, Expenses and Changes in Net Assets –	
Nonmajor Enterprise Funds	67
Combining Statement of Cash Flows - Nonmajor Enterprise Funds	68
Combining Statement of Net Assets – Internal Service Funds	70
Combining Statement of Revenues, Expenses and Changes in Net Assets –	
Internal Service Funds	71
Combining Statement of Cash Flows - Internal Service Funds	72
Combining Statement of Fiduciary Net Assets – Pension Trust Fiduciary Funds	74
Combining Statement of Changes in Fiduciary Net Assets - Pension Trust Fiduciary Funds	75
 OTHER FINANCIAL INFORMATION	
Budgetary Statements and Schedules	
Schedule of Revenues, Expenditures and Changes in Fund Balances –	
Budget and Actual - Intergovernmental Revenue Fund	76
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual -	
Budget Basis - Community Redevelopment Agency Special Revenue Fund	78
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual –	
Debt Service Funds	79

CITY OF FORT LAUDERDALE, FLORIDA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED SEPTEMBER 30, 2003

TABLE OF CONTENTS (Continued)

	<u>Page</u>
Schedules of Revenues and Expenses Compared to Budget – Budget Basis:	
Water and Sewer	81
Sanitation	81
Parking System	82
Airport	82
Stormwater	83
City Insurance	84
Central Services	85
Vehicle Rental	85
Schedules of Sources and Uses:	
General Obligation Construction Fund 1997	86
Excise Tax Construction Fund 1993	87
Excise Tax Construction Fund 1998C	88
Florida Intergovernmental Construction Fund 2002	89
Sunshine State Construction Fund 1996	90
Water and Sewer Revenue Bond Construction Fund 2003	91
Sanitation Revenue Bond Construction Fund 2000	92
Capital Assets Used in the Operation of Governmental Fund	
Schedule of Capital Assets by Function and Activity	93
Schedule of Changes in Capital Assets by Function and Activity	94

STATISTICAL SECTION

General Governmental Expenditures by Function - Last Ten Fiscal Years	95
General Revenues by Source - Last Ten Fiscal Years	96
Property Tax Levies and Collections - Last Ten Fiscal Years	97
Assessed Value of Taxable Property - Last Ten Fiscal Years	99
Property Tax Millage Rates - Direct and Overlapping Governments - Last Ten Fiscal Years	100
Special Assessment Billings and Collections - Last Ten Fiscal Years	102
Ratio of Net Bonded Debt to Total Assessed Value and Net Bonded Debt Per Capita - Last Ten Fiscal Years	103
Computation of Direct and Overlapping Debt - General Obligations	104
Ratio of Annual Debt Service Expenditures for General Bonded Debt to Total General Governmental Expenditures - Last Ten Fiscal Years	105
Revenue Bond Coverage - Last Three Fiscal Years	106
Demographic and Miscellaneous Statistics	107
Property Value and Construction - Last Ten Fiscal Years	108
Principal Taxpayers	109

MANAGEMENT LETTER

Management Letter	Exhibit I
Response	Exhibit II